

Message Text

UNCLASSIFIED

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42

ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 /024 W

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FM AMEMBASSY QUITO

TO SECSTATE WASHDC 1678

INFO USDOC WASHDC

UNCLAS QUITO 6891

STATE PLEASE PASS OPIC/INSURANCE DIVISION/CHEWKINS

E.O. 11652: N/A

TAGS: EINV, EC

SUBJECT: OPIC INSURANCE: SQUARE D COMPANY - 518-77-022

1. EMOFF VISITED JAIME MUNOZ, LOCAL MANAGER OF SQUARE D, TO DISCUSS PROPOSED INVESTMENT. UNDER ANDEAN PACT AGREEMENTS, ECUADOR HAS BEEN ASSIGNED THE MANUFACTURE OF ELECTRONIC COMPONENTS. SQUARE D PLANS PRODUCTION GEARED TO THE ANDEAN PACT MARKET, A POTENTIAL YEARLY SALES MARKET OF US\$200 MILLION.

2. THE PLANT SITE IN LATACUNGA HAS BEEN PURCHASED AND CONSTRUCTION BEGUN. TARGET DATE TO BEGIN OPERATIONS IS MARCH 1977. FIRST YEAR SALES ARE PROJECTED AT US\$10,000. EMPLOYMENT IS ESTIMATED AT 600 WORKERS.

3. NO SERIOUS COMPETITION IS FORESEEN DUE TO THE SCALE OF PROJECTED PRODUCTION. NO PROBLEM WITH DECISION 24 ARE ANTICIPATED AS THEY MAINTAIN THAT THEY ARE WITHIN THE LIMITS OF PERMITTED FOREIGN CAPITAL.
BLOOMFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Concepts: ELECTRONIC EQUIPMENT, FOREIGN INVESTMENTS, ECONOMIC PROGRAMS
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Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
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